MYSORE ACT No. II OF 1903.

[1]THE AGRICULTURAL BANKS (RECOVERY OF GOVERNMENT LOANS) ACT, 1903.

(PASSED ON THE 14TH DAY OF AUGUST 1903.)

An Act to provide for the recovery of loans made to Agricultural Banks by Government.

Preamble.

WHEREAS it is expedient to provide for the recovery of loans made by Government to Agricultural Banks registered under the Mysore Companies Act, 1895, in the manner provided in Article 74 of the Articles of Association of such Banks, that is to say, as arrears of land revenue; His Highness the Maharaja is pleased to enact as follows :—

Loans made to Agricultural Banks recoverable as arrears of land revenue.

1. Any loan made to an Agricultural Bank by Government, whether before or after the passing of this Act, shall be recoverable from the members of such Bank jointly and severally as an arrear of land revenue.

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1 See the Mysore Act VIII of 1949.